

FISCAL NOTE

SB 309 - HB 557

March 13, 2005

SUMMARY OF BILL: Expands eligibility for Tennessee HOPE scholarships for certain members of the Tennessee National Guard and their dependents. Specifies that this bill shall apply to students seeking postsecondary financial assistance from lottery proceeds for the 2005-06 academic year and thereafter.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Increases the expenditure of lottery proceeds earmarked for scholarships and grants in an amount exceeding \$100,000.

Assumptions:

- The increase in expenditures would depend on the number of Tennessee National guardsmen and their dependents who meet the eligibility requirements set out by this bill.
- It is unknown how many of these guardsmen have children and how many children would take advantage of this program over the next year or the subsequent 24 years that these dependents could continue to participate.
- The increase in expenditures from lottery proceeds to fund this category of participants cannot be determined, but can be estimated to exceed \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director